

MACKENZIE FLOATING RATE INCOME ETF

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	91.0
Cash and cash equivalents	8.0
Exchange-traded funds/notes	0.6
Equities	0.3
Other assets (liabilities)	0.1
Purchased currency options*	–
Written currency options*	–
Purchased swap options**	–
Written swap options**	–

REGIONAL ALLOCATION	% OF NAV
United States	81.7
Cash and cash equivalents	8.0
Canada	4.2
Spain	1.3
Germany	1.2
Luxembourg	1.1
Netherlands	0.9
France	0.7
Australia	0.3
United Kingdom	0.3
Other assets (liabilities)	0.1
Hong Kong	0.1
China	0.1

SECTOR ALLOCATION	% OF NAV
Term loans	84.8
Cash and cash equivalents	8.0
Corporate bonds	5.6
Exchange-traded funds/notes	0.6
Federal bonds	0.5
Financials	0.2
Mortgage backed	0.1
Other assets (liabilities)	0.1
Utilities	0.1

BONDS BY CREDIT RATING†	% OF NAV
AAA	0.5
BBB	4.9
BB	18.8
B	48.2
Less than B	6.1
Unrated	12.5

* Notional values represent 11.0% of NAV for purchased currency options and –10.9% of NAV for written currency options.

** Notional values represent 4.1% of NAV for purchased swap options and –3.9% of NAV for written swap options.

† Credit ratings and rating categories are based on ratings issued by a designated rating organization.

TOP 25 LONG POSITIONS	% OF NAV
Issuer	
Cash and cash equivalents	8.0
Indy US Bidco LLC Term Loan B3 1st Lien F/R 03-05-2028	1.5
Flynn Restaurant Group LP Term Loan B 1st Lien Senior F/R 01-20-2032	1.3
Timber Servicios Empresariales SA Term Loan B 1st Lien F/R 03-29-2029	1.3
Nexus Buyer LLC Term Loan B 1st Lien Senior F/R 07-18-2031	1.2
KP Germany Erste GmbH Term Loan B 1st Lien F/R 02-04-2026	1.2
East West Manufacturing LLC Term Loan B 1st Lien F/R 01-05-2029	1.2
Neptune Bidco US Inc. Term Loan B 1st Lien F/R 04-11-2029	1.2
Specialty Pharma III Inc. Term Loan B 1st Lien F/R 02-24-2028	1.1
Natgasoline LLC Term Loan B 1st Lien F/R 03-24-2030	1.1
Albaugh LLC Term Loan B 1st Lien F/R 02-18-2029	1.1
MH Sub I LLC Term Loan B 1st Lien Senior F/R 12-11-2031	1.0
Celsius Holdings Inc. Term Loan B 1st Lien F/R 03-22-2032	1.0
C&D Technologies Inc. Term Loan B 1st Lien F/R 12-21-2026	1.0
Infobip Inc. Term Loan 1st Lien F/R 09-17-2026	0.9
X Corp. Term Loan B1 1st Lien F/R 10-26-2029	0.9
Resolute Investment Managers Inc. Term Loan 1st Lien Senior F/R 04-30-2027	0.9
AMG Critical Materials NV Term Loan B 1st Lien Senior F/R 11-30-2028	0.9
Northstar Group Services Inc. Term Loan 1st Lien Senior F/R 05-08-2030	0.8
Restaurant Brands Term Loan 1st Lien Senior F/R 09-12-2030	0.8
Amynta Agency Borrower Inc. Term Loan B 1st Lien Senior F/R 12-29-2031	0.8
Tempur Sealy International Inc. Term Loan B 1st Lien F/R 10-04-2031	0.8
AP Core Holdings II LLC Term Loan B2 1st Lien F/R 07-21-2027	0.8
Amneal Pharmaceuticals Term Loan 1st Lien Senior F/R 05-04-2028	0.8
Flutter Financing BV Term Loan B 1st Lien F/R 11-18-2030	0.8

Top long positions as a percentage of total net asset value **32.4**

TOP 25 SHORT POSITIONS	% OF NAV
Issuer	
Currency Written Call Option USD/EUR 02-25-2026 Strike \$1.26	–
Currency Written Put Option AUD/USD 02-25-2026 Strike \$0.71	–
Currency Written Put Option USD/JPY 09-22-2025 Strike \$129.00	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 08-20-2025	–
Markit North American Investment Grade CDX Index Written Put Option @ \$98.00 Exp. 07-16-2025	–

Top short positions as a percentage of total net asset value **–**

Total net asset value of the ETF **\$591.8 million**

The investments and percentages may have changed since June 30, 2025, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.